

To the Honorable Judge Martin Glenn,

We are Celsius International Creditors Awaiting the Initial Liquid Crypto Distributions Amidst Coinbase KYC (Know Your Customer) Review Delays.

For most US Celsius Network's distributions have commenced, marking a significant milestone in the journey of international creditors. However, a cloud of uncertainty looms over those outside the United States, where Coinbase, the designated platform for receiving remaining crypto assets, faces operational hurdles, as they have not yet completed the verifications started last December, more than 6 weeks ago.

For jurisdictions where Coinbase is not available, creditors were promised reimbursements via USD checks, pegged to crypto prices as of January 16th, valuing Bitcoin and Ethereum at approximately \$43,000 and \$2500 respectively.

Conversely, for countries supported by Coinbase, a one-year window was provided for receiving Bitcoin and Ethereum distributions.

Regrettably, Coinbase's KYC review process has ensnared hundreds of creditors, subjecting them to prolonged waits for account approvals for months now. Amidst this bureaucratic deadlock, and whilst Coinbase account openings are still in review, recipients are receiving emails from Stretto, the Celsius bankruptcy facilitator, of impending USD checks to be sent out instead of waiting for the Coinbase opening review to come to a conclusion.

The plight of international creditors has reached a critical juncture, with concerns mounting as Coinbase and Stretto remain unresponsive to inquiries, leaving affected individuals stranded in a state of limbo.

We respectfully request that affected international creditors be given the time promised them as per Doc# 3332 states creditors would have one year to claim and receive their crypto to go through the Coinbase review process of opening an account, without being sent USD check prior to Coinbase finishing their account opening review. Doc 4139 states that "If for any reason Coinbase or PayPal/Venmo cannot service your claim distribution, you will be notified that your distribution will need to be routed to another Distribution Agent."

We therefore ask that if possible an alternative Distribution Agent that can distribute crypto be found to mitigate and absorb Coinbase distribution load which is taking months to get through. We also request all eligible corporate accounts be given PRIME access and not restricted to only 100 accounts of the Debtors choosing.

Thank you for your consideration in this matter.

Respectfully,

Celsius Creditors

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